Resolution authorizing the addition of a Roth 457 option in the State of Ohio Deferred Compensation Plan and the CCAO Deferred Compensation Plan. (Department of Human Resources)

WHEREAS, the State of Ohio Deferred Compensation Plan and the CCAO Deferred Compensation Plan are available and offered as Retirement Investment tools to Franklin County Employees; and

WHEREAS, the State of Ohio passed Senate Bill 220 into law effective March 19, 2017 to allow Roth options within public employee deferred compensation programs; and

WHEREAS, the Roth 457 option has been identified as an additional benefit that can assist county employees to save for retirement by expanding their portfolio options to include additional possible tax advantages; and

WHEREAS, the State of Ohio Deferred Compensation Plan and the CCAO Deferred Compensation Plan wish to offer the Roth 457 option to Franklin County employees; and

WHEREAS, going forward all three deferred compensation plans offered by the county will offer the Roth 457 option; and

WHEREAS, the County Administrator will review and sign the documents to effect the ability to offer the Roth 457 option in the State of Ohio and the CCAO deferred compensation plans; now, therefore,

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:

That the addition of the Roth 457 option is approved as an investment option in the State of Ohio and the CCAO Deferred Compensation Plans and the County Administrator can sign documents to implement the changes.

Prepared by: Humera Khokhar

cc: Department of Human Resources Ohio Deferred Compensation Program CCAO Deferred Compensation Program